

DAMMAN SCHOOL DISTRICT No. 7
Kittitas County, Washington
September 1, 1990 Through August 31, 1992

Schedule Of Findings

1. Damman School District Employee Retirement Contributions Should Be Remitted In A Timely Manner

During our audit, we noted that the district did not remit Public Employees' Retirement System (PERS) or Teachers' Retirement System (TRS) contributions to the Department of Retirement Systems in a timely manner. This condition has existed since late 1991.

RCW 41.50.120 states:

Payment of moneys due department by employers--Interest, Notwithstanding any provision of law to the contrary, all employers of members of retirement systems administered by the department shall transmit by a warrant or check to the department within fifteen days following the end of each calendar month the moneys due the department as determined by the statutes governing each system together with such reports as the department may require. The director may collect interest on any employer's overdue payments at the rate of one percent per month on the outstanding balance where necessary to secure adherence to timeliness requirements. (Emphasis provided.)

Late reporting and remitting of contributions could result in lost interest earnings for the district's employees.

District personnel indicated that this was a result, in part, due to their pay period ending on the 15th, the date the payments are due.

We recommend that the district report and transmit funds to the Department of Retirement Systems in a timely manner.